30 Points Higher Than on Jan. 2. sensational advance of 14 per cent. in price of Delaware, Lackawanna and Western Railroad stock, on transactions aggregating only 2,900 shares, set Wall Street guessing yesterday regarding the accuracy of two or three rumors that have done periodical service in the past few W. K. Vanderbilt and George J. Gould have each been credited with a desire to obtain control of this road and each has authorized repeated denials.

The report that attracted the most atten-

tion yesterday was that the Goulds had offered 300 for enough stock to carry control. This would mean \$150 each for the Lackawanna half shares of \$50 par value, and according to Stock Exchange gossip a direct offer had been made to take over the entire holdings of the Moses Taylor estate at this price. President Truesdale of the Lackawanna road said that he had never heard of any such offer and knew nothing of a pending deal of any kind. A representative of George J. Gould said that Mr. Gould had denied rumors about his seeking control of Lackawanna so often that he was tired of the subject and would

that he was tired of the subject and would pay no more attention to it.

The control of the Lackawanna road now rests with less than half a dozen interests—the Moses Taylor estate, the Rockefellers, the Vanderbilts, James Stillman and Samuel Sloan represent the principal owners. There has not been stock enough to affect the control in the open market for several years. Recent sharp advances in the quotations have been attributed by conservative Wall Street men to bullish manipulation for effect on the other coal stocks. Lackawanna stock has naturally been strong in recent years because of the been strong in recent years because of the company's steadily increasing earnings and large reserve assets. There has been a great deal of Wall Street talk recently about a possible increase of stock with vaniable "rights" to the present stockholders.

One phase of yesterday's sensational adone phase of yesterday sensational advance in the price of Lackawanna was a jump from 288 to 294 within half an hour on purchases of only 600 shares by C. L. Hudson & Co. The quotation receded immediately and closed at 290, a net advance for the day of 10 points. This is a rise of just 30 points since Jan. 2.

BILL TO HELP THIS PORT. It Is Hoped That It Will Do Away With

Senator Fisherg introduced in the Legislatere last night a bill regulating charges common carriers and providing for the enforcement of its recommendations by the Board of Railroad Commissioners.

A committee of the New York Produce Exchange being convinced, after conferences with representatives of the railroads. that no relief could be expected from that source, the Exchange determined to appeal to the Legislature to empower the State Board of Railroad Commissioners to enforce its decisions in freight rate dis-

The bill provides:

That rates charged by common carriers for transportation of passengers or property and for all terminal services shall be just and ransonable; that there shall be no discrimination in freight rates or terminal charges between shippers; it prohibits any differential or greater rate for any service rendered in the transportation and delivery of property at the port of New York than is charged for the same service under like conditions by the same carrier, or under an agreement with other carriers, to any Atlantic port detaide the State. It also provides for a hearing before the Board of Railroad Commissioners for vio lations of the law and confers upon the board in such cases power to fix the rate for the future. It provides that the decisions and recommendations of the board shall be compiled with by the carrier, unless modified or set aside by the Supreme Court upon the application of the carrier. The bill provides:

COPPER HIGHER, RUT DULL. Prices of Amalgamated and Anaconda

off. There was little activity in the local market, although the offering price was advanced another 1/4c. in all grades. 131/2c. for spot to May deliveries.

In the stock market the prices of the copper shares broke sharply. Amalgamated Copper stock fell to 75½, closing at 75½, or 2½ points under Saturday's closing price, and Anaconda stock touched 34½, closing at 35. or 1 point under Saturday. A Wall Street news agency published this statement:

statement:
There have been rumors for some days that control of Amalgamated Copper has been acquired by some new interest and that Standard Oil people were going out of the copper industry altogether. We are in a position to say definitely that there is no truth whatever in these rumors. Standard Oil people who have been in copper are not going out at present.

STANDARD OIL DIVIDEND, WHAT? Wall Street Will Learn To-day-It Was 20 Per Cent. Last March.

pany meet to-day to act on the first quarterly dividend for 1902. In March of 1901 and 1900 a quarterly dividend of 20 per cent, was declared. There have been many rumors that the March dividend this year would be at a lower rate. A great deal of interest is taken in the matter by Wall

Consolidation of Electric Railroads.

ALBANY, Feb. 3.—Certificates of merger of the Elmwood Avenue and Tonawanda Electric Railway Company into the Buffalo and Lockport Railway, the Niagara Falls Whirlpool and Northern Railway into the Niagara Falls and Suspension Bridge Railway Company, and the Buffalo Bellevue and Lancaster Railway Company and the Buffalo Traction Company into the Buffalo Railway Company, were filed to-day with the Secretary of State, W. C. Ely, is Presi-dent of the various companies and D. Ran-kine, Secretary.

Brewer Gives a Site for a Church The congregation of St. Barbara's Church in Brooklyn is to have a new church, to cost \$100,000. A plot of ground for the new structure has been given by Joseph Eppig, the brewer, and over \$20,000 has been contributed by parishioners for the building fund.

Notes of Wall Street.

Coffee Exchange memberships, which not long ago were in the neighborhood of \$250. are now quoted at about \$700. The advance is said to reflect the increased speculation in coffee. New members of the exchange in-

is said to reflect the increased speculation in coffee. New members of the exchange include Edward Wasserman and J. C. Housman and the names of Charles W. Gates, son of John W. Gates, and Ludiow Valentine are posted for membership.

An advance in sterling exchange rates yesterday renewed talk of the probability of further shipments of gold to Europe shortly. One prominent banking interest, at least, looks for some gold to go to France.

Charles A. Conant, who has been for twelve years Washington correspondent of the Journal of Commerce, has been elected treasurer of the Morton Trust Company of this city. He has recently returned from the Philippines where he was sent last summer by the War Department to investigate and report upon the banking and coinage system of the island.

The Hudson River Telephone Company, in a circular to its stockholders, announces that the Board of Directors has voted to issue at par to stockholders of record at the close of business on Feb. 8,4000 shares of new stock. The proceeds will go to pay for new construction work.

\$20,000,000. BALTIMORE & OHIO RAILROAD CO.

PINANCIAL.

FINANCIAL.

Pittsburg, Lake Erie & West Virginia System Refunding Mortgage 4% Gold Bonds.

(Part of an issue limited to \$75,000,000.)

PRINCIPAL PAYABLE NOVEMBER 1, 1941. INTEREST PAYABLE SEMI-ANNUALLY ON MAY 18T AND NOVEMBER 18T, IN THE CITY OF NEW YORK.

Principal and Interest payable in Gold Coin without deduction for any tax or taxes which the Railroad Company may be required to pay or re-tain therefrom under any present or future law of the United States of America, or of any State, County, or Municipality therein.

COUPON BONDS IN THE DENOMINATION OF \$1,000 EACH, WITH PROVI-

THE ENTIRE ISSUE OF THESE BONDS OUTSTANDING NOVEMBER 1ST, 1928, BUT NOT ANY PART THEREOF, IS SUBJECT TO REDEMPTION AT PAR AND ACCRUED INTEREST ON THAT DATE, OR ON ANY INTEREST DAY THEREAPTER, UPON THESE MONTHS PRE-

The undersigned will receive subscriptions for the above bonds at 99% % and accrued interest to date of delivery.

THE SUBSCRIPTION WILL BE OPENED AT THE OFFICES OF THE UNDER-BIGNED AT 10 O'CLOCK A. M. ON TUESDAY, FEBRUARY 4, 1902, AND WILL BE CLOSED AT 2 O'CLOCK P. M. OR EARLIER ON THE SAME DAY, THE RIGHT BEING RESERVED TO REJECT ANY APPLICATIONS AND TO AWARD A SMALLER AMOUNT THAN APPLIED FOR. BONDS AWARDED UPON SUB-SCRIPTIONS ARE TO BE PAID FOR ON MONDAY FEBRUARY 10TH.

Attention is called to the following extracts from a letter dated January 22d, 1902, from Mr. L. F. Loree, President of the Baltimore & Ohio Railroad Company, addressed to the undersigned:

"The above issue of bonds has been authorized for the purpose of consolidating and refunding the indebtedness of the properties constituting the Pittaburg, Lake Erie & West Virginia System the Indebtedness of the properties continuing the Indebtedness of the Baltimore & Ohlo Raliroad Company. This System comprises a total of 1,633.82 miles of road, and forms a direct connection between the great industrial center, the City of Pittsburg, and the West, via the Chicago Division of the Baltimore & Ohlo Raliroad, and also between Pittsburg and the Lake ports of Cleveland, Fairport, Loraine, and Sandusky."

and the Lake ports of Cleveland, Fairport, Loraine, and Sandusky."

"The Refunding Mortgage 4% Bonds are the direct obligation of the Baltimore & Ohio Railroad Company, and the authorized issue is limited in amount to \$75,000,000. The amount of Refunding Mortgage Gold Bonds to be issued at present is \$20,000,000, and is secured by deposit in trust of securities of the Railroads comprising the above-mentioned System. The Mortgage provides that \$40,000,000 of these bonds shall be reserved by the Trustee under the Mortgage, to retire underlying bonds yet outstanding on the various properties, of which about \$12,425,000 are subject to call. The Politimers & Ohio Railroad Company has accord that all the underlying bonds are indeed to the majority by Baitimore & Obio Railroad Company has agreed that all the underlying bonds shall at maturity be paid off, or be deposited as security for the Refunding Bonds, and that, wherever and as soon as practicable, it will cause the lines of railroad, equipment, property, and franchises of the several Companies, to be conveyed to the Trustee under said Refunding Mortgage, to the end that the constituting the above System. The remaining \$15,000,000 of the \$75,000,000 Bonds authorized are to be issued as provided in the mortgage, from time to time, for the enlargement, betterment, or extension of the property covered by this Deed of Trust."

"For the year ending June 20th, 1901, the Net Earnings of the Baltimor

her Income	856,793.42
Total Net Earnings	\$15,964,4
om which deduct:	\$8,317.876.88
scelleneous Improvements	240,032.19
scount. etc., on Securities sold	207,695.05

"For the six months ending December 31st, 1901, the Net Earnings of the Baltimore & Ohio Railroad Co. increased \$2,156,794 over the corresponding period o

ended June 30, 1901, the Net Earnings of the properties included in the Pitts

ABOVE MENTIONED LETTER, AS WELL AS TO THE MORTGAGE, COPIES OF WHICH MAY BE OBTAINED AT THE OFFICES OF EITHER OF THE UNDERSIGNED.

THE SUBSCRIPTION WILL BE OPENED SIMULTANEOUSLY IN LONDON BY

Kuhn, Loeb & Co., 27 & 29 PINE STREET.

Speyer & Co., 30 BROAD STREET.

NOT ENOUGH STEEL BILLETS. United States Steel Company May Have to

NEW YORK, JANUARY 80, 1902.

Import From Germany, as Others Do. The supply of steel billets in this country is very short and some anxiety is being expressed by interests in the United States Steel Corporation over the situation. A man intimately acquainted with the affairs of the Steel Corporation said to-day that it was likely that the corporation would have to import some billets. If they are enough billets for its own finishing mills, let alone to independent manufacturers. It was said yesterday that many industries in the iron and steel line are also suffering from the lack of steel billets. Some time from the lack of steel billets. Some time ago the Steel Corporation gave notice to independent manufacturers, to which it had been selling billets, that it would be unable to do so for the present and that they must look elsewhere. Some of the outside companies have already imported billets from Germany. The indications are that such importations will now be largely increased. The Dominion Iron and Steel Company of Capada has already exported.

Company of Canada has already exported a quantity of billets to the United States, and has benefited considerably by the situation, but if the demand continues this source of supply will be inadequate BOSTON AND MONTANA VICTORY In lunction That Stopped Work in the Rich

Leonard Mine Dissolved. HELENA, Mon., Feb. 3.-The State Supreme Court to-day rendered a decision of vast importance to the Boston and Montana Company. Last April Judge Clancy of Butte enjoined the Boston and Montana from working in the Gambetta and Piccola mines on the ground that the company was working a vein of the Minnie Healy mine through a shaft of the Leonard mine. The Leonard is the richest mine belonging to the Boston and Montana company and is considered one of the richest copper mines in the world. The effect of the injunction was to stop all work in the Leonard, 300 men

having been laid off.

The Supreme Court to-day modified the injunction so that it does not apply to the Leonard mine, but holds as to the Gambetta and Piccola. The court says there is evidence to show that the Leonard vein has its apex or cone nearer to the surface in Boston and Montana ground. The court also finds that upon trial it would be doubtful whether evidence would support the Gambetta and Piccola injunction, but it allows that to stand for the present. having been laid off.

UNION COUNTY TRUST CO. STARTS

Strong Board of Directors. ELIZABETH, N. J., Feb. 3.-Thomas N McCarter of Newark was elected President of the new Union County Trust Company to-day. The other officers are: Frank Bergen, Vice-President; C. H K. Halsey, Bergen, Vice-Fresident; C. H. K. Halsey, Secretary and Treasurer; directors, John F. Dryden, James W. Alexander, James H. Hyde, Lewis Fitzgerald, Valentine P. Snyder, Uzal H. McCarter, Thomas N. McCarter, Leslie D. Ward, George W. Rogers, Foster M. Voorhees, Forrest F. Dryden, Joseph Cross, C. H. K. Halsey, George T. Parrot, C. T. McBride, M. C. J. English, John C. Rankin, Franklyn Brooks, Lewis W. Kingsley, H. W. Rankin and Frank Bergen.

Frank Bergen. The company began business to-day in the building of the old First National Bank which it absorbed. A fine building will be built in a few months at the corner of Broad and East Grand streets.

tofore connected with the Toledo, St. Louis the statement that the Vanderbilts already have enough stock of this company to take actual control as soon as they desire. The purchase of the Clover Leaf, it is said, was accelerated by the Lake Shore's recent acquisition of the Indiana, Illinois and Iowa. These two roads are so situated that they can be combined to advantage.

TO HOLDERS OF FIRST MORTGAGE SIX PER CENT. BONDS OF

The Mechanical Rubber Co.

The undersigned Trustees, under the mortgage above referred to, desire, under authority of said mortgage, to expend the sum of Eleven thousand nine hundred and fifty-eight dollars and seventy five cents (\$11,058.75) in the purchase of bonds of said issue, provided such purchase can, in their opinion, be now made advantageously. Scaled offers of said bonds may be sent to the

imported they will come from Germany.

The Steel Corporation is unable to supply 66 Broadway, New York, addressed to the undertees reserve the right to reject any and all bids CHAS. T. BARNEY, Trustees.

BANKERS AND BROKERS. JOSEPH COWAN & CO.

Members Consolidated Stock Exchange.
MAIN OFFICES, 44 and 46 BROADWAY. BRANCH OFFICES, 1298 B'WAY, COR. 34 TH ST. 11 E. 42 D ST. (Next Manhattan Hotel) 57 E. 59 TH ST. (Near Mad sen Ave.

Our direct private wires to Boston, Philadelphia, Baltimore, Pittsburgh, Cleveland, and Chicago, enable us to quote accurately and find a quick market for the local securi-

ENNIS & STOPPANI

BANKERS AND BROKERS 34 New St. and 38 Broad St., N. Y. Solicit orders, purchase or sale, cash or margin.

STOCKS, WHEAT, COTTON. Write or call for DAILY MARKET LETTER, giv-ing INFORMATION OF ESPECIAL value, FREE upon application; also monthly table showing prices Stocks, Cotton, Produce. Telephone "500 Broad." HRANCH OFFICE:

ASTOR COURT, 20 W. 34TH ST., Adjoining Waldorf-Astoria.

Stoppani & Hotchkin,

STOCKS, BONDS, GRAIN, COTTON.

NEW AMSTERDAM GAS COMPANY.

340 Third Avenue. New York, Feb. 1, 1902.
Notice is hereby given that the annual meeting of the stockholders will be held at the office of the Company, No. 340 Third Avenue, New York City, on Thursday, March 6, 1902, at 12 o'clock noon, for the election of directors and for the transaction of such other business as may properly come before the meeting.

The transfer books will close Wedneday, February 5, 1902, and reopen Friday, March 7, 1902.

By order of the Board of Directors.

MALCOLM M. GRAHAM, Secretary.

Notice is hereby given that the Annual Meeting of the stockholders of Luhrman & Wilbern Tobacco Company for the election of Directors, and the transaction of such other business as may properly come before the meeting, will be held at the Home Office of the Company, at No. 104 First St., Jersey City, N. J., at 2 o'clock P. M., on the 11th day of February, 1902.

GEO. H. SHAFOR, Secretary.

NOTICE TO STOCKHOLDERS OF THE ELEC-TRICAL ENGINEERING AND DEVELOPMENT COMPANY.—The annual meeting of the above Company will be held at the office of the Com-pany, 29 Broadway, New York City, at 12:50 P. M. on Monday, February 17, 1902.

PATENTS.

ADVICE FREE. Patents promptly procured; Inventors' Guide FREE. EDGAR TATE & CO., Patent Attorneys, 245 Broadway. PATENTS for inventions procured promptly; low rates ROEDER & BRIESEN Frank V. Briesen), Fulton Building, 87 Nassau st., New York.

Conjecture regarding the attitude of the Supreme Court of the United States upon the application of the State of Minnesota to begin a suit in that court against the Northern Securities Company and disappointment that a decision was not announced by the court to-day, were the principal factors influencing the course of prices on the Stock Exchange. During the first half of the day a number of speculative interests were very certain that a decision favorable to the company would be handed down when the court convened at noon, and they bought stocks with a good deal of confidence and upon an extensive scale. The purchases of one purely speculative house are estimated to have aggregated over 30,000 shares. This buying resulted in higher prices for Southern Pacific, which led the railroad list in respect to activity; for St. Paul and for Union Pacific. These stocks enjoyed maximum advances averaging 1% per cent., and less active issues moved in sympathy with

When the news came from Washington that a decision in the case referred to had not been handed down, and that the court had adjourned for three weeks, the stocks that had been bought earlier in the day on misinformation or sanguine views regarding a decision were sold at the market. In consequence all of the early improvement was lost, except in the case of Southern Pacific, which was sustained by forceful manipulation that was accompanied by reports that the company is about to refund at least a part of its obligations bearing high rates of interest and by doing so effect reduction in fixed charges that will enable it to begin the payment of dividends upon its stock. As stated in this column last week those who dominate the policy of the company assert that there is no basis for either of these reports. The funded debt of the Southern Pacific Company will doubtless be readjusted in due time, that is, when the dates of maturity are reached, or more nearly approached than at present; but irrespective of that operation the company needs and will expend upon its property for some time to come all of its surplus income, with the view of bringing its facilities up to prevailing standards of efficiency and economical operation.

Simultaneously with the advance in the railway list, there was effective selling of Amalgamated Copper. That stock led the entire list in respect to activity, and on sales of more than 100,000 shares, which was more than one-seventh of a fairly active day's business, closed nearly 3 points lower than on Saturday. A part of the selling appeared to be by speculative holders to take profits, but there was also manifest manipulation of the stock for the purpose of depressing the price. The price of the metal was somewhat higher. but it was reported in the trade that the recovery from abnormally low figures has reached a point that has checked the demand. The decline in Amalgamated is amply explained by the recent sharp advance, which was certain to weaken the speculative position of the stock. The market for Sugar Refining continued to reflect varying views as to the outcome of the contest that is being waged at Washington between the beet sugar lobby and those members of both branches of Congress who appreciate the moral obligation of the United States to extend relief to Cuba in its present pitiable commercial condi-

There was moderate selling of Metropolitan Street Railway that left the price of that stock 1½ per cent. lower than on Saturday. This selling was apparently based upon a too literal interpretation of the definite announcement by one of the capitalists identified with the development of the property, that he intends to retire from active participation in business affairs. Trustworthy information is that his holdings of Metropolitan stock were never larger than at present, and it is well known by his business associates that, although he has not been a director of the company for several years, he has been energetic in shaping its policy and in managing its finances. It is absurd to suppose that because he seeks to minimize his active participation in business enterprises he proposes to liquidate his investment in those that have received his support and

that enjoy his confidence. A conspicuous feature of the afternoon trading was a revival of the demand for the anthracite coal stocks. Reading common and second preferred were foremost in this movement, and in spite of the reactionary tendency closed fractionally higher. Lackawanna made another sensational advance of more than 14 points, and at a reaction of 4 points from the highest closed 10¼ points higher than on Saturday. A small amount of New York, Lackawanna and Western, the first in many weeks, was dealt in at an advance of 61, points upon the last previous price. Other usually inactive railway shares that scored net gains of a point or more were Colorado Southern first and second preferred, Hocking Valley preferred and the "Soo" stocks. Of the miscellaneous issues North American was unusually active, and United States Express advanced 1% per cent. to 109%.

The recent steady advance in the express stocks will probably be authoritatively explained in the near future. Practically all of the express companies with which the public in this part of the country is familiar are now controlled by the Adams and American companies, either directly or by investments on the part of capitalists who control those companies. In consequence competitive bidding for contracts for doing the business over various railway lines has ceased. From now on the several companies will undertake to handle the traffic upon the railways over which they operate on a fair and non- competitive basis, and if the figures offered are not satisfactory to the railway companies, the express companies will fall back upon the fact that the railroads are common carriers and should, therefore, handle their cars on the same terms granted to fast freight lines, which are owned either by the larger stockholders in the read companies themselves. The express companies are apparently bent upon pursuing the same policy which the larger railway systems have adopted, namely, of minimizing competition and establishing uniform and stable compensation privileges which they obtain.

Of the usually less active industrials American Cotton Oil closed materially higher, and there was an active demand for the Distilling stocks, particularly the preferred. The improvement in the last named was accompanied by reports of a radical change in the management and of the probability of the declaration of a dividend in the near future. So far as can be learned there is no basis for either of these reports. The control of the company rests where it has for a long time past. and the policy of the management is to accumulate a comfortable surplus from present satisfactory earnings for working capital before distributing any part of its profits among the shareholders. The United States Steel stocks were dealt in on a very moderate scale, and they moved in sym-

FINANCIAL AND CONNERCIAL. that they did not react below the final figures of Saturday.

The market for bonds was again active.

and strong. There were noteworthy deal-ings in Chicago, Burlington and Quincy joint 4s. Consolidated Tobacco 4s, Southern Pacific issues, Third Avenue guaranteed 4s. Union Pacific convertible 4s and Wabash Debenture Bs. In the outside market the most important dealings were in Northern surities. The indications are that over 15,000 shares were traded in. Early in the day this stock advanced to 105%, and on the failure of the Supreme Court to render a decision in the case of the State of Minnesota against the company it broke to 101, but subsequently recovered to 104% and closed at 104%. Other noteworthy dealings were in New York Transportation at 15% to 14% at the close; Dominion Securities, at an advance to 100%; and Hackensack Meadows, at a further advance to 57%. Mexican National issues were active, at 171/4 @171/2 for the common and 401/4@41% the preferred. Both closed at about the best figures. The market for them was stimulated by appreciation of the fact that the company is about to spend a large part of the cash received through the readjustment of its capitalization in widening the gauge of the road to standard, presumably with the view of operating it in harmony with some one of the larger systems in the United States with which the

road has close connection. The news of the day consisted chiefly of railway traffic returns for December which included such important statements as those of the Chicago, Burlington and Quincy, Louisville and Nashville and Norfolk and Western systems, which, with others, are printed further on in this column. It is interesting to note that the figures of the first-named company, which is preeminently considered a corn-belt road do not reflect any falling off in earnings because of the shortage of that crop. The largest increases in net receipts are shown by the Fort Worth and Denver City and the Minneapolis, St. Paul and Sault Ste. Marie companies. A brisk demand for foreign exchange early in the day contained a suggestion of possible exports of specie in the near future, but the views of some bankers upon this point were modified later when the market weakened.

The local monetary situation continues easy, and the Sub-Treasury was a debtor at the Clearing House this morning to the amount of \$1,260,000. It is learned that the large increase in bank loans last week was due principally to borrowings upon Atchison debenture bonds by dealers who bought them with the view of distributing them among investors. Regarding the failure of the Supreme Court to hand down a decision in the Northern Securities case, the most plausible view is, that, whatever that decision may be, the court desires, in view of the importance of the points raised, to render a formal opinion, a procedure that requires more time than has elapsed since the hearing in the case last Monday. The closing of the security markets was irregular, with prices as a rule slightly

New York Stock Exchange Sales Feb. 3. UNITED STATES AND STATE BONDS (IN \$1,000)

CLOSING PRICES OF UNITED STATES BONDS. U S 28, c. U S 48, c. U S 48, c. 1990.... 10816 10876 1925..... 139 13916 US 38, r. 1908-1915.....10814 109 US 58, r. 1904.....108 107 J S 3s, c, 1905 1915.... 1 0 8 ¼ 1 0 9 U S 5s, c, 1904.... 1 0 6 U S 5s, c, 1904.... 1 0 6 U S 5s, c, US 3.655 r. 1907.....1 1 1 1% 1 1 2% 1924...... 124 ---

...111% 1.12%

| First & Ohio & So | First Penna Coat | Col if 4s | Col of 5 | Col of 5 | Col of 6 | Co

Total sales of bonds (par value) \$4.229,000. After Reading "The Sun" pathy with the remainder of the list, except on the leading subjects of the day.—Adv. Sales: 119800 Amai Coo... 78% 390 Am Carco 2014 700 Amcarps: 86% DFruit Co 87 89 Usceola ... Bos & A... 26214 26314 Phonix... Bos & Me. 192 193 Parrot... — 33 Boston El 163 164 Quincy... 140 145 Fitchbg pf 145 146 Rhode 1st. 24 2700 Am Cot Of 32% 500 Am Cot Op 86 100 Am Dist T. 36 Mex Cent. 2814 29 Santa Fé. 315 NYNH&H210 211 San Ys... 500 Rutlandpf1 17 118 Tamarack 1700 Am GTWn. 424 600 Am Ice.... 274 400 Am Lin Oil 241 4214 R R... 94 95 Trinity ... 134 Am BT 45 9916 9914 Tri Mo'nt. 751 900 Am Loco p. 92% 86 Union L'1 1 57 US Min's 17% 300 Am Smeltp 9714 300 Am Snuff.. 41 D.C.18t6s. 1 1 0 600 Am Snuff p 88 IS ne dbis 1 0 1 16 20800 Am Sugar. 12714 900 Am Sug pf. 11814 125% 126% 15% 100 Am Wool., 15% Advent're 234 24 Winona 114
Allouez... 314 4 Wolv'tine 5214
Arcadian 514 6 Wy'nd'tte 1 5100 Anaconda. 36% 15200 AT & S.P. 77% 3000 AT&SPp. 974 975 3500 Balto & Oh. 1034 103 PHILADELPHIA CLOSING QUOTATIONS.

AsphC. 5e 28% 29% Elec S B c 60 1900 B'ki'n R T. 06% 65% 65% - 36 400 Can South. 87% 86% 87 400 Can Pac...113% 113% 113% + 14 Can Wh. - 96 EleP ur 48 98 98 4 Cam Iron. 4714 48 Eq G L5s. 1074 1081 1000 Ches & Oh. 46 45% 200 Chi & Alt... 344 34% Cam Steel 24 2416 Leb V RR 361, 361, CO&Gc. 7114 7316 LC &Nav 75 77 500 Chi & Alt p. 7614 200 Chi & E III.141 5314 Marsden e 216 300 Chi & N W.2144 2134 2134 - % 3500 Chi Gi W'st 234 224 234 100 CG Wp(B). 44% 44% 44% - 14 Con L. Sc. 221 23 Pal'o Co.. -69% Phila El. 3% 68 PEGT5s 96% 1300 Chil&L.. 53 300 ChiaLpf. 76 64700 ChiM&StP.165% 163% CTofNJ 5, 110 1101/2 Phil Trac. 98 DassCoc 1% 1% Rall Co G. 4 Dia SSCp. 4% 4% Un Trac. 35% 100 CM &SP p. 1884 1884 1884 2500 Ch R I & P.163% ElecCofA 5% 6 UGICo. 116 116% 100 Chie Term. 1714 1100 CCC & StL D9% CHICAGO CLOSING QUOTATIONS. 1000 ColF&I ... 88 200 Col H C&I 16 1 5% 5700 Cot South 1514 5300 Cot So 1 pf 65% 8200 Col So 2 p 31% 30 200 Con Gas...217% 217

100 Con Tob pf. 1 1 716 11716 11716

6914 69%

6214

3 2%

2500 Det & Hud17476 17316

100 Det Sopf., 3514 3514 200 Dia Match 13114 13014

2900 Del L& W294

400 D&RGp. 91%

500 DesM&F D 39% 500 Det South. 13%

8800 Dis Co of A 10

11400 DisCo of Ap 40 1200 Dul SS&A 1136

5500 DulsS&Ap 2814

11700 Erie 39% 2000 Erie 1st pt. 70 1000 Erie 2d pt. 56% 900 Ev & T.H. 62%

1400 Gen Elec. . 282

1400 Ill Central 138

200 Int Silver.

400 Int Pump., 52

200 Int Silver. 614 100 Iowa Cent. 40%

200 KanCSopf 4414

300 KCFS Mpf 82% 100 Lac Gas... 90

200 Man Beach 1236

1800 Mex Cent. 29 8800 Mex Nt ets 1714

200 NYABCo.155

55200 Reading ... 574 4600 Read's 1p 824

14900 Read'g 2 p 63% 600 Rep Steel p 69%

00500 South Pac. 63%

ann US Leath'r 11%

200 US Leath p 80%

2300 Tenn C& | 644 63%

200 Third AvR1 24% 124 124

1100 U S Rubbr. 15 14% 14% 16% 10900 U S St Co., 43% 43% 43%

9700 USSt Cop 93% 93% 93%

500 West U Tel 914 91 91 500 Wis Cent. 194 194 194 500 Wis Cen of 404 40 40

Total sales of stocks, 718,000 shares.

OUTSIDE SECURITIES. CLOSING QUOTATIONS

OUTSIDE SECURITIES, CLOSING QUOTAS:

Bid. Asked. Bid.

Amhal.c. 7'4 8 Mont BC. 3%

Am C c. 14'4 14'5 Nat E S.. 30

Am C c. 14'4 14'5 Nat E Sp! 82

Am C cp! 57'5 58 New E T. 14

Am G bds. 109'4 110 N Y T... 14%

It cal Cop. 8'15 10 Not Sec. 103%

bends... 8315 85 C&C4% 9416

Dom. Sec. 10016 10016 Sea A Le. 2414

Mex Nt 45 8016 80% W Kub Co 16%

A AgCh pt 84 851 C A H ... 800 A AgCh pt 84 Am T & T159 1591 Centen Co 14 Mex Tel. 2 21 Centri Ou 7 Cochitl. 5.00 Cop Range 61

12

BIG. Asked RI

Elm River 25

Mass Con. 1914 1914

Gu'nj'ato.

Merced ...

Wichigan.

MC& Coke

Mohawk. 36% Mayfi wer 2%

CouRTe. 34

deb 4%. 27

Elec B pf. 48

Elec V pf. 5%

Emstelp! 4415

Elec Phes 116

Green Cop 26

HavCome 13 HaCompf 48

HackMCo 57

Mex Nt pf 41

E BostonL 8

A AE Che 22

CS T pf . 132

Dom Steel 29

Mass 12 pt 93

Plant C Co 10

5wift & Co 1 004

Mex Nt412.102 10214

Em Steel o

4 Otts Ele c 2815

10 PBALE 36

30 St L Te.. 32

30 SeaALbds 844 52 SeaALpf 45%

612 Otis Et pt 9414 96

4490 Wabash .. 22% 22% 2000 Wabash of 42% 42%

100 NYC&StL 40 49 200 NYDockpf 41% 41

7200 Manhattan 1 3614 135

13500 Met St Ry.. 171% 169%

1100 Glucose... 5014 50 1800 G't Nor pf18914 186

100 Hock Val... 68 68 1000 Hock Vpf. 834 824

100 LE&Wpf.132% 132% 132%

3300 Lou & N'h. 10416 10396 103%

1600 M & St L. 1034 107 1079 5300 M SPSSM 9814 9454 97 500 M K & T... 2476 2434 2446 930 M K & Tpf 5314 5314 5315

12400 Mo Facilic 10334 10174 10174 100 Nsh C&SL 88 88 88

100 Pac Mall., 46 46 46 6009 Penn R R. 149% 149% 149%

100 Pres S Car 41 41 41 400 Pres St Cp 84% 84% 84%

Bid. Asked Bid.
Am CanCo 1414 145a Met W Sc. 38
Am C Cpt. 57 5714 M W S pt. 1-014
Am Rad. 40 — Nat Bis. 4496
Am Rad pt 1 1614 — Nat Bis pt 105 1 Ch U Trae 1114 1136 N Carb... 1814 1814 ChUnT pt 47¼ 48 N Carb pt 83 84 City Rwy.193 195 NCSt R. 173 174 Dia Match 1 3014 13214 SSide "L" Lake S El. 10% 11 W C St Ry 90 Final sales compared with those of Satur-

2314

414

576

Tecumseh.

U S Oil... 11 Utah Con. 25

Victoria.

Feb. 1. Feb. 3 | A T&S F. 76% 76% Met St Ry-171% 1704 AT&SF pt 97% 97% Nat Lead. 19 189 Am S Ref. 126 126% Nor & W., 56 56 Am S R pf 117% 118% Norw'te. 214% 214 Amal Cop 78% 75% NY Cen. 161% 162% Brook RT 65% 65% NJ Cen. . 195 195% Bal & Ohlo 1034 103 O & West. 334 Can South 87 87 Peo G & C. 994 Can Pac. 1134 1134 Pac Mail. 454 6214 + 14 CCC&StL 99 99% Rock Isl. 1614 1615 CCC&StL 99 99% Rock Isl. 1611 1615 Ches & O. 4614 45% Reading. 5614 5615 Chi G W... 2314 2314 Read Ist p. 8214 5216 DL&W...279% 290 St Paul c... 16414 16314 DeRG pt. 0114 914 So. n'y., 33 Eric R R 3914 So R'y pt. 9414 Erie R K SiLSWpf. 5815 2d pf.... 55% 56% TexePac, 38% Gen Elec. 280 28014 Tenn C& 1 6314 6814 Ill Cen... 13714 13714 Un Pac... 10114 10114 Kan & Tex 24% 24% Un Pac p. 80% K & T pf. 53 53% US Rub.. 15% Lo & Nash 103% 103% US Lea pf 80% LE&Wp133 132% USSteel, 43% Man Con.:135% 135 USSpf., 93% M & St L.. 1074 10716 Wab&Pc. 2216 Mis Pac. 102 101% Wab & Pp 42% 42% Government bonds steady at unchanged quotations. Railway and other bonds strong. The features were burlington and Quincy 4s joint bonds, Colorado and Southern 4s, Consolidated Tobacco 4s, Distilling of America c t 5s, Fort Worth and Denver City 1sts, Green Bay and Western debentures B, Kansas City, Fort Scott and Memphis 4s, Louisville and Nashville unified 4s, Norfolk and Western 4s, Reading seneral 4s, San Antonio and Aransas Pass 4s, Third Avenue consol 4s, Wheeling and Lake Frie consol 4s, Atchison, Baltimore and Ohio, Central of Georgia, Chicago and Alton, Erie, Iron Mountain, Mexican Central, Northern Pacific, St. Louis Southwestern, Southern Pacific, Toledo St. Louis and Western, Union Pacific and Wabash issues. Mis Pac. 102 101% Wab & Pp 42% 42% 1600 M & St L .. 107% 107 107% + % 100 Nat BCo pf 105% 105% 105% + % 610 Nat Lead. 19 18½ 18½ - ½ 100 N J Cent'l 195½ 195½ 195½ + ½

3300 NY Centr'l. 162% 162 162% + 16 Commercial price of bar silver in New York, 55%. Bar silver in London closed at 25.7-16d. Mexican silver dollars were quoted 100 NYL & W13816 13816 13816 +616 100 NYN H&H210 210 210 + 56 25.7-16d. Mexican silver dollars were quoted at 41/4c.

Money on cail, 2½@2½ per cent. Time money is quoted at 3½ per cent. for four five and six months on dividends railroads collateral, 4 per cent. for four, five and six months on all railroad securities, and 4@4½ per cent. for all industrials. Commercial paper is quoted at 4@4½ per cent. for prime single names, bills receivable; other names 5 per cent.

3000 Peo Gas...100% 99% 99% - 36 1000 SILASF 6234 6234 6234 + 34 1000 SILASF 2D 7514 75 7514 + 34 890 SILASF 2D 7514 75 7514 + 34

38% + % 200 TwinC R T.11116 11116 11116 + % 100 UB & P... 13 13 13 64600 Union Pac. 10316 1016 - 16

The weekly statement of averages of the banks of this city. Brooklyn, Jersey City. Hoboken and Staten Island, which are not members of the New York Clearing House Association, but which clear through some of the members, is as follows: 500 US Exp. .. 109% 109 109% +1% 1416 1416 - 96

B Col Cop 915 10 Nor Sec. 103% 104% B&NY F 1815 20 NPa Cn 48110 --The General Chemical Company has de-clared a dividend of 4 per cent on the com-mon stock out of the earnings of 1901, pay-able 1 per cent quarterly, March t, June 1, Sept 1 and Dec. 1.—The company reports for the fiscal year ended Dec. 31: 29%

| Action | A

of \$348,388.

The Nashville, Chattanooga and St. Railroad reports gross earnings for Decemon \$25,391, a decrease of \$11,010 as compared with the same month of the previous year and net \$205,618, a decrease of \$6.892. It is supported by the six months ending Dec. 31 the gross earnings were \$3,916,031, an increase of \$48,872. It is supported by the six months ending Dec. 31 the gross earnings were \$3,916,031, an increase of \$4.872. Sept. 5,059, leaving a surplus of \$337,865, a decrease of \$42,519.

The Minneapolis, St. Paul and Sauth St.

The Minneapolis, St. Paul and Sault Sta Marie Railroad reports gross earnings for December of \$510,402, an increase of 124,573 as compared with the same month of the